



TOWN OF EAST WINDSOR

FIRST SELECTMAN JASON E. BOWSZA

We have heard from many, many people in East Windsor in recent weeks who have expressed their concerns with the results of the recent property revaluation that was conducted in accordance with state law. We share the concerns that have been raised and have been working diligently to find the best resolution to the circumstances.

Last night at the Board of Selectmen meeting, we were joined by OPM Undersecretary Martin Heft, who thoughtfully outlined the options available to the community. After evaluating the pros and cons of each option, the Board of Selectmen has unanimously voted to not implement the recent property revaluation that revealed significant increases imposed on residential homeowners. Those values were derived by conducting a statistical market analysis, and probably do reflect where the housing market is right now.

However, based on the many other factors affecting residents in our community, The Board as a group felt that it simply wasn't fair to compound issues resulting from inflation, interest rates, increases in heating and electric costs, gas prices, grocery costs, and more.

State law allows municipalities to forego property revaluations under extraordinary circumstances one time, and for one year. Because of those pressures I talked about, and to give an overvalued housing market an opportunity to price in a correction, we have elected to do that.

So, the revaluation notices that everyone has received can and should be discarded. Instead, we will be using last years (lower) valuations, inclusive of adjustments based on permits pulled. Previous property values will be reinstated, but that process may take a few weeks, so please be patient as that work is done. What this means for the average home is that there will not be a significant swing in property taxes this year, with the hope that the market will correct, and inflation may continue to ease, lessening the impact on all of us.

I want to thank the entire Board of Selectmen for their thoughtfulness and deliberation last night as we came to this decision unanimously, and in the best interests of our community.